

Message Text

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FM AMEMBASSY ATHENS

TO SECSTATE WASHDC 8390

INFO AMEMBASSY VIENNA

AMCONSUL THESSALONIKI UNN

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EO 11652 NA

TAGS BEXP, BTRA, EFIN, GR

SUBJ: PRESS COVERAGE OF EXIMBANK CHAIRMAN'S VISIT

DEPT PASS EXIMBANK VIENNA FOR DIETZ

REF ATHENS 2968

1. SUMMARY AND COMMENT: EXIMBANK CHAIRMAN CASEY'S VISIT IN ATHNS WAS GIVEN WIDE AND GENERALLY FAVORABLE PUBLICITY BY THE LOCAL PRESS, RADIO AND TV, THANKS TO EFFORTS OF CENTRAL BANK GOVERNOR ZOLOTAS AND COORDINATION MINISTER PAPALIGOURAS, WHO TOOK PERSONAL INTEREST IN BRIEFING ECONOMIC EDITORS AND MAKING MATERIAL AVAILABLE TO PRESS. THE CARE TKN BY THESE HIGH OFFICIALS TO HAVE PRESS COVERAGE IN MOST FAVORABLE POSSIBLE LIGHT DEMONSTRATES THE IMPORTANCE ATTACHED BY GOG TO IMPOROVING ECONOMIC RELATIONS WITH US., PARTICULARLY AGAINST BACKGROUND OF THEIR FEARS CONCERNING 1975 BALANCE OF PAYMENTS SITUATION. THE FAVORABLE RECEPTION OF THIS VISIT, DESPITE POTENTIAL FOR ADVERSE PUBLICITY, IS A POSITIVE DEVELOPMENT IN THE BROADER CONTEXT OF THE EVOLVING US -GREEK POLITICAL RELATIONSHIPS. END SUMMARY

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2. THE MINISTRY OF COORDINATION RELASED THE FOLL STATEMET:
QUOTE MR. CASEY, PRESIDENT OF THE US EXIMBANK, VISITED OUR COUNTRY AS A GUEST OF MR. ZOLOTAS, GOVERNOR OF THE BANK OF GREECE. DURING HIS TWO-DAY STAY HE HAD TALKS WITH THE MANAGEMENT OF GREEK BANKS INTERESTED IN OBTAINING DIRECTLY LONGER-TERM DOLLAR CREDITS DESIGNED TO FINANCE PURCHASES OF US MACHINERY, ETC., MAINLY BY GREEK INDUSTRIAL AND HANDICRAFT ENTERPRISES. MR. CASEY ASLO DISCUSSED WITH THE MINISTER OF COORDINATION, WHOM HE VISITED ACCOMPANIED BY US AMBASSADOR MR. KUBISCH, OTHER SUBJECTS OF COMMON INTEREST, ESPECIALLY THOSE CONNECTED WITH THE SIMPLIFICATION OF PROCEDURES INVOLVED IN THE FINANCING OF BANKS AND PRIVATE ENTERPRISES. IT SHOULD BE NOTED THAT EXIM'S ASSOCIATION WITH GREECE HAS BEEN LONG STANDING. DURING THE DISCTATORSHIP THIS ASSOCIATION WAS, FOR OBVIOUS REASONS, LIMITED. DEVELOPMNT OF THIS ASSOCIATION IS MUTUALLY BENEFICIAL. END QUOTE

3. PRESS COVERAGE OF VISIT BY MAJOR NEWSPAPERS HAS BEEN LARGELY FACTUAL. PRO-GOVERNMENT AND CENTER-LIBERAL DAILIES, AS WELL AS THE ECONOMIC PRESS, MENTIONED MR. CASEY'S CALLS ON PAPALIGOURAS, ZOLOTAS, AND NATIONAL BANK GOVERNOR ANGELOPOULOS, STRESSING THAT VISIT WAS MADE AT BANK OF GREECE'S INVITATION.

4. PRESS REPORTING REVOLVING AROUND FOLLOWING POINTS:
(A) BANK OF GREECE, RESPONDING TO NEW AND MORE LIBERAL EXIMBANK POLICIES, INVITED MR. CASEY IN AN EFFORT TO MAKE EXIM CREDIT AVAILABLE TO LOCAL BUSINESS.
(B) PRESIDENT CASEY EXPRESSED EXIM'S INTEREST IN PRINCIPLE IN FINANCING MAJOR PROJECTS (ATHENS SUBWAY, OCEANIC/THASSOS OIL AND PUBLIC POWER CORPORATION AND OTHER PUBLIC PROJECTS).
(C) TYPES OF EXIM FACILITIES AVAILABLE.

5. COMMENTARY BY COMMUNIST DAILIES "AVGI" AND "RIZOSPASTIS" WERE INNOCUOUS. "AVGI" EMPHASIZED THAT EXIM IS A US GOVERNMENT-CONTROLLED BANK WHOSE BASIC TARGET IS TO PROMOTE SALES OF US PRODUCTS AND "RIZOSPASTIS" COMBINES CASY'S VISIT WITH THAT OF THE FRENCH INDUSTRIAL MISSION NOW IN ATHENS, POINTING OUT THAT US AND WESTERN EUROPEAN CAPITAL HAVE BEEN VERY ACTIVE RECENTLY IN EFFORT TO EXPAND INVESTMENTS IN GREECE. LIMITED OFFICIAL USE

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6. ONLY NEGATIVE COMMENT WAS BY PRO-PASOK "ATHINAIKI," WHICH CALLED CASEY'S VISIT ANOTHER EFFORT TOWARDS INVESTING MONOPOLISTIC CAPITAL IN GREECE. THIS WILL RESULT IN (A) MORE INTENSIVE EXPLOITATION OF GREECE'S RESOURCES AND LABOR POTENTIAL FOR THE BENEFIT OF US CAPITAL, AND (B) CREATION OF BROADER POSSIBILITES FOR INFULENCING GREEK POLICIES. GREECE'S FURTHER ASSOCIATION WITH US CAPITAL, THE PAPER

CONCLUDES, WILL HAVE NEGATIVE EFFECT ON THE POLICY OF
NATIONAL DIGNITY AND GREECE'S HANDLING OF US-INSTIGATED
TURKISH DEMANDS IN CYPRUS AND THE AEGEAN. FORTUNATELY
THIS THEME WAS NOT REPEATED IN OTHER PAPERS.
KUBISCH

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